

# Sustainability Report 2021

CAVERION NORWAY







We enable performance  
and people's wellbeing in  
smart and sustainable  
built environment



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*This report sums up the sustainability targets and results for Caverion Norway. For an overview of the same from Caverion Group, go to [caverion.com/sustainability](https://caverion.com/sustainability).*



Our approach



Environment



Social



Governance

## From Head of Caverion Norway

We are in a hurry to keep up with the ambitious targets and timelines of a 55 percent cut in climate emissions within 2030. Norway will not make it without substantial contributions from the building industry.

In Caverion we are very much aware of this and already in full action to deliver our part. We are firmly steering towards smarter buildings and cities, the fully circular building site and greener and more energy-efficient solutions in a number of areas. We deliver multiple services adding up to reduced emissions.

Sustainability was high on our agenda in 2021. Our purpose of enabling performance and people's wellbeing in smart and sustainable built environment give us direction and speed.

Our climate handprint – the positive effect of our offerings – was in 2021 already much more than double the size of our carbon footprint, a good milestone towards Caverion's 2030 target of a handprint 10 times the size of our climate footprint.

Through our Energy Performance Contracts clients often see a cut in a building's energy consumption – and thus emissions – of 20-35 percent. And we are by far the largest supplier for Norway's EV charging stations, whether it's installing them, servicing or monitoring and operating them from remote centers.

The building industry is vital in fighting climate change. Fortunately most of the industry in Norway is well aware of that. Together with many of our clients, colleagues and competitors we have taken up the challenge. In the promising initiative Sammen2030 we come together to learn from and inspire each other to drive the change towards a more sustainable building industry.

But sustainability is about more than the environment. This report is structured along the ESG (environment, social, governance) axis, describing various initiatives also in other areas. One was a campaign to stop harassment at the working place. Unfortunately our industry has many working environments where women don't feel comfortable or welcome, so we decided to take a firm stand on this issue.

I would also like to mention the 100 percent participation rate in our internal ethics course, to make all employees familiar with the company's Code of Conduct and our corruption and bribery policies.

Finally; we see ourself in a larger context, and one of our values is "We do it together". We work with the UN Global Compact and Sustainable Development Goals, and most recently we joined the Science Based Targets initiative, to further reinforce our commitment.

We are impatient on behalf of an industry that is now definitely improving in a number of ways. We want to see things happen. In Caverion we will carry our part and contribute to making buildings and cities smarter, more energy efficient and in general better to live in.

Knut Gaaserud







Our approach | Building sustainable performance



## Caverion Group

By making built environment smart and sustainable, Caverion enables performance and people's wellbeing. Customers can trust our expert guidance during the entire lifecycle of their buildings, infrastructure or industrial sites and processes: from advisory services to design & build, projects, technical and industrial maintenance as well as facility management.

Our customers are supported by more than 14,000 professionals in 10 countries in Northern and Central Europe. Our revenue in 2021 was approximately EUR2.1 billion (appr. NOK21.5bn). Caverion's shares are listed on Nasdaq Helsinki. Caverion's head office is located in Vantaa, Finland.

### Personnel by division

- Finland 20%
- Sweden 18%
- Norway 16%
- Industry 16%
- Germany 15%
- Austria 6%
- Other countries 4%
- Denmark 4%
- Group Services 1%



### Revenue by division

- Sweden 20%
- Finland 19%
- Germany 17%
- Norway 16%
- Industry 12%
- Austria 9%
- Denmark 4%
- Other countries 3%



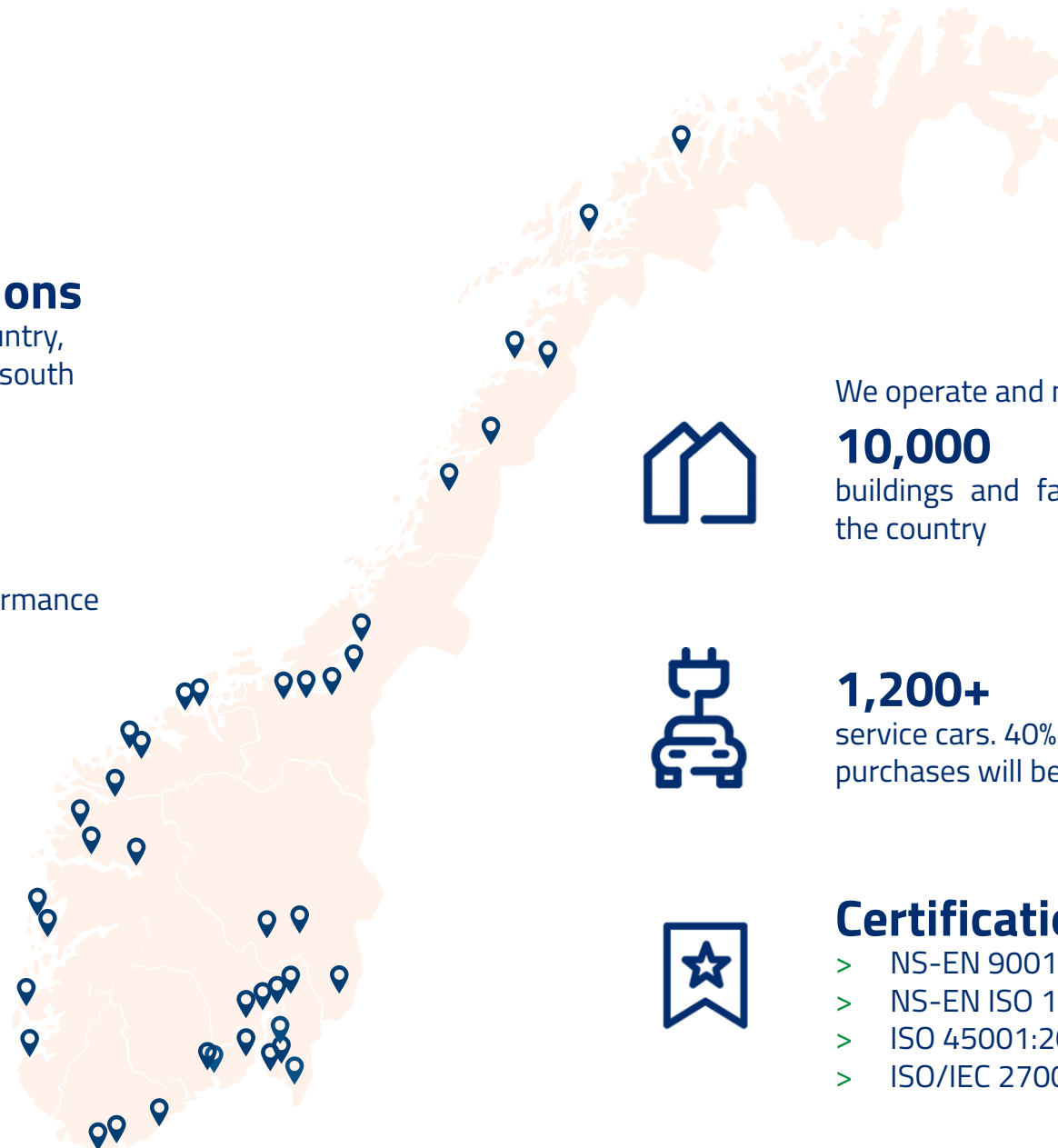
### Revenue by customer segment

- Industry 33%
- Real Estate Users 25%
- Public Sector 16%
- General Contractors 14%
- Real Estate Investors and Developers 13%





## Caverion Norway



**43 locations**

across the country,  
from north to south



**2,300**

employees



Building Performance  
since **1873**



We operate and maintain

**10,000**

buildings and facilities across  
the country



**1,200+**

service cars. 40% of new  
purchases will be electric.



### Certifications

- > NS-EN 9001:2015
- > NS-EN ISO 14001:2015
- > ISO 45001:2018
- > ISO/IEC 27001:2013



**We give expert guidance along the lifecycle of built environments:**



**Buildings  
& Infrastructure**



**Industrial  
Operations**

**BUILD**

New buildings,  
investments and  
modernisations

**SMART**

Cutting edge scalable  
technologies for data  
driven decisions,  
industrial production and  
processes.



**MAINTAIN**

Maintenance,  
modernisations and  
shutdown services

**PARTNER**

Facility and lifecycle  
management and  
industrial operation and  
maintenance  
partnerships

## Sustainability highlights Norway 2021

### Control of waste sorting in Hedmark with new safety system

As the waste handling company Cirkula IKS left the security services, access control and camera surveillance to be delivered by Caverion this is now all gathered in one simple and keyless system. Cirkula IKS is responsible for handling the waste for the private households in Ringsaker, Hamar, Stange and Løten municipalities with close to 95,000 inhabitants, 43,000 households and 10,000 holiday homes.



### Saves energy - satisfied tenants

Technopolis chose Caverion as a partner with responsibility for technical service and maintenance for the campuses at Fornebu, and four more in Finland and Sweden. Caverion delivers e.g. a new central operating system to the Portal building, allowing the technical systems to perform optimally, with the lowest possible energy consumption. Significant energy savings have been made.

The collaboration has gradually been expanded to nine campuses in three countries. In addition to technical service and maintenance, energy monitoring and other remote monitoring services for the buildings, the collaboration also includes major investment projects.



### Würth reduced its energy use by 30 percent

Caverion's energy survey of Würth's buildings unveiled a potential to cut energy use. Some investments and an EPC contract (Energy Performance Contract) later, the measures proved to be good business for the equipment giant, selling everything from the smallest nut to the largest lifting equipment – and most other things a professional craftsman needs.

Around 150 Würth employees have their daily work in eight buildings totaling 26,000 square meters with varying energy needs – and a previous annual consumption of a total of 4.2 GWh. After the EPC contract, this was reduced by 32 percent.

### Campaign to prevent harassment

We believe that diversity and inclusion are critical elements in creating value for our customers, business partners, employees and shareholders. In November 2021, we launched a campaign to prevent harassment. The aim of the campaign is to make it clear that we do not tolerate bullying, discrimination or harassment in the workplace. The campaign has received very positive feedback and in general raised the awareness around this important topic.

### Joined the Science Based Targets initiative

The Caverion Group has joined the Science Based Targets initiative. This is a partnership i.a. of the Global Compact and WWF, and aims to mobilize the private sector to limit global warming to 1.5 degrees. More than 1,000 companies from 60 countries have so far joined SBTi. While global emissions from the energy and industrial sectors increased by 3.4 percent in 2015-2019, the SBTi companies' emissions decreased by 25 percent in the same period.

### Electric service cars are the future

In Norway, about 65 of Caverion's fossil fueled service vehicles were replaced with EVs in 2021. During the coming years, the replacement rate will be approximately 80 new EV cars every year. In addition, Caverion is one of the leading installers of EV charging infrastructure.



### Helping IKEA towards zero emissions

To ensure more sustainable transport for customers and employees, IKEA Norway, together with the charging operator Recharge, will install more than 300 new charging points for electric cars during 2022 and 2023. Caverion has been commissioned with all installations.

IKEA has had charging points for electric cars in all department stores in Norway since 2016. Now the number and capacity is increased significantly so that it will be even easier to visit IKEA with an electric car. The delivery also includes 16-24 high capacity chargers at each of IKEA's seven department stores in Norway.



## Caverion Group sustainability targets

	Focus area	KPI	Definition of KPI	Actions	2020	2021	Target 2025	Linking SDG
E	Decreasing Caverion's footprint	Total carbon footprint defined and measured	The material Scope 1-3 emission categories defined. All emissions from those material categories measured.	Continued Scope 1-2 measurement. Scope 3 categories defined and first rough measurements on total Scope 3 emissions.	66%	80%	100%	
	Increasing Caverion's handprint	Our offering has a defined carbon handprint	Define carbon handprint for Caverion offering. The carbon handprint impact measured for customers and society.	Collaboration with key suppliers and engaging customers to offering development and handprint measurements.	-	20%	100%	  
	Increasing Caverion's handprint	Carbon handprint over footprint (Scope 1-2)	Caverion offering's carbon savings for customers and society in relation to Caverion own Scope 1-2 carbon emissions.	Expanded carbon emission calculations and increased sales with a positive handprint, with simultaneous own carbon footprint reductions (Scope 1-2).	> 1x	> 2x	5x	  
S	Caring for our people	Lost Time Injury Frequency Rate (LTIFR)	LTIFR refers to the amount or number of lost time injuries per 1,000,000 hours worked.	Investing in systematic safety work and strong proactive measures in safety.	4.2	4.0	<2	
	Caring for our people	Share of female employees	Share of female employees.	Created a plan for longer term activities, started building awareness and local specific actions.	11%	11%	15%	
	Caring for our people	Our employees trained in sustainability	Number of employees (excl. temporary, inactive, etc. employees) who have conducted sustainability related eLearnings: Sustainability, Safety and Code of Conduct (CoC).	E- Sustainability eLearning (to be launched in 2022) S- Safety eLearning 86 % G- CoC eLearning 92 %	-	89%	100%	
G	Ensuring sustainable value chain	Supplier Code of Conduct (SCoC) sign-off rate	Share of purchase volume of suppliers who have approved Caverion SCoC or who have a CoC/SCoC which Caverion has approved.	Follow-up integrated in procurement reporting.	63%	66%	90%	
	Ensuring sustainable value chain	Our tender requests include sustainability criteria	Sustainability criteria for tender requests defined. Include sustainability criteria in all the major tender requests.	Plan and roadmap created for tracking of tenders.	-	-	100%	



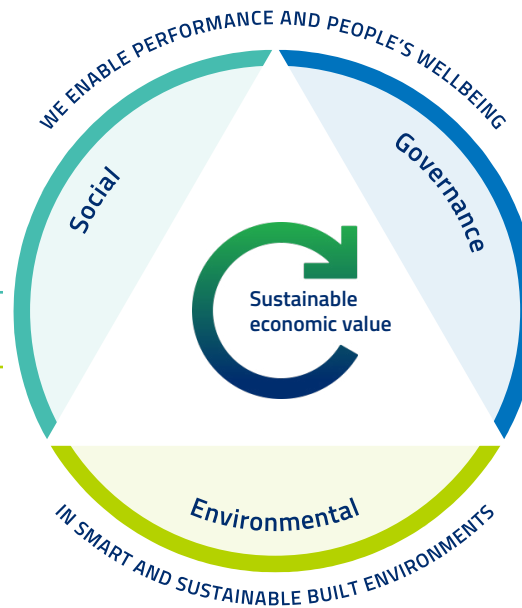
## Caverion Norway sustainability targets 2025

### Caring for our people

- > Gender pay issues
- > Gender diversity
- > Temporary workers
- > Non-discrimination
- > Injury rate
- > Occupational health
- > 100% gender pay ratio
- > 15% female ratio
- > TBD
- > 0% having to experience harassment
- > 0 LTIFR
- > <5% sick leave

### Ensuring sustainable value chain operations

- > Supplier Code of Conduct
- > Ethics and anti- corruption
- > ESG Reporting
- > 10 audits /year 90% SCoC signatures
- > 100% Code of Conduct training
- > Achieve all KPIs as set in the report



### Decreasing our footprint

- > Scope 1, footprint: GHG Emissions from company cars
- > Scope 2, footprint: Energy consumption
- > Scope 3, footprint: Value chain emissions
- > 25% reduction
- > Map 100%
- > Map CO2 transport emissions from 10 large suppliers

### Increasing our handprint

- > GHG Emissions
- > E-mobility
- > Energy saving
- > Remote Services connections to buildings
- > Remote Services: EV Charging
- > ClimaCeil Solutions
- > Handprint 5x greater than footprint
- > More than 100% increase the 2022 turnover
- > 30 EPC contracts
- > 2,500 connections
- > 2,000 connections
- > 16 additional buildings







Environment | Towards a  
carbon-positive future



## Towards a carbon-positive future

Contributing to the United Nation's Sustainable Development Goals:



## Our footprint

The emissions from our own operations (Scope 1-2) are rather moderate as our business focuses on installation and services rather than physical product manufacturing. In 2021 the CO<sub>2</sub> emissions of our service vehicle fleet were again more substantial than the emissions from our facilities.

### Scope 1 emissions actively managed

In order to mitigate service fleet emissions, we are focusing on increasing remote services, optimizing routes as well as increasing the use of biofuels and electric vehicles. Our service car fleet in Norway in 2021 consisted of 1,213 vehicles. The CO<sub>2</sub> emissions of our service car fleet has decreased slightly from 2943 tonnes to 2868 tonnes. 98,6% of the fuel used by our vehicle fleet is diesel. Promoting ecological driving behavior, efficient route planning and reduced pick-ups are also important ways to reduce Scope 1 emissions. Introducing a more environmentally friendly vehicle fleet is a priority in our divisions with Caverion Norway being at the forefront of the implementation in Caverion Group. Caverion Norway currently has 65 electric cars in the fleet. The replacement rate of cars is approx. 200 new cars / year. Target is that minimum 40% of new purchased cars should be electric. For 2021 35% of new purchased cars was electric. Achieving 100% emission-free cars depends on infrastructure and access to suitable cars. Because of the electrification of the vehicle fleet the CO<sub>2</sub> emissions per km has decreased slightly.

#### Sub KPIs: Norwegian service car fleet



#### Scope 1 Norway

CO <sub>2</sub> emissions from direct energy sources, tonnes	2020	2021
Petrol	tonnes 48	39
Diesel	tonnes 2,895	2,829
<b>Total direct CO<sub>2</sub> emissions</b>	<b>tonnes 2,943</b>	<b>2,868</b>

Full consumption (direct energy)	2020	2021
Petrol	litres 21,248	17,926
Diesel	litres 1,078,509	1,109,576

**Actions already implemented in Norway:**

- > Started to replace fossil vehicles in our car fleet with electrical cars, with an aim of zero emissions.
- > Local campaigns to help our drivers with more efficient route planning and reduce the weight of their cars, which means less fuel consumption.
- > Using digital solutions for ordering products and plan better to reduce the amount of times we drive to pick up materials.
- > Start mapping energy usage in Caverion locations.
- > Started dialogue and collaboration with key suppliers to reduce emissions and waste (scope 3).

**Actions to achieve target:**

- > Continue with current actions already implemented.
- > Facilitate EV-charging for employees' homes.
- > More accurate energy reporting from Caverion locations.

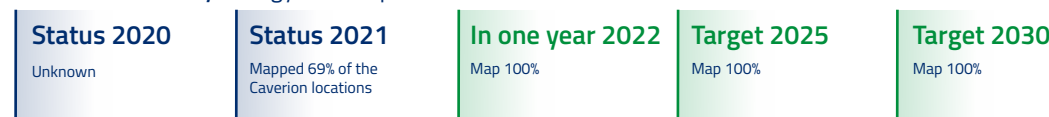
**How we will measure progress:**

- > We monitor this progress by following the fuel consumption report quarterly.
- > We also follow up pick-up orders on monthly basis and adjust relevant actions to achieve this goal.
- > For scope 3 we will continue collaboration with the key suppliers to get more accurate emission values.

**Scope 2 indirect energy sources screened for the first time**

Scope 2 emissions are mainly from the purchased electricity, heating and cooling in our leased office buildings. Caverion lease all office buildings and because of this only indirect energy sources are measured. We have obtained energy data for 69% of the Caverion locations in Norway. This is almost entirely hydropower electric energy consumption. Based on this we have estimated the total energy consumption for 2021. There is a potential for increased quality of the energy reporting. This will be further followed up in 2022. Calculations from The Norwegian Water Resources and Energy Directorate (NVE) shows that the electricity used in Norway mainly comes from renewable energy sources (97% in 2020). This means that greenhouse gas emissions related to the use of electricity in Norway are small (8 gram CO<sub>2</sub> e/kWh in 2020).

**Sub KPIs in Norway: energy consumption**



**Scope 2 in Norway**

CO <sub>2</sub> emissions from indirect energy sources	2020	2021
Electricity	tonnes	38 *
<b>Total indirect CO<sub>2</sub> emissions</b>	<b>tonnes</b>	<b>28</b>

\* Emission factor 11 gram CO<sub>2</sub> e/kWh according to Climate declaration for physically delivered electricity in Norway 2021 from The Norwegian Water Resources and Energy Directorate (NVE).

**Energy consumption (indirect energy) in Norway**

	2021
Electricity	MWh 70
Electricity (green, renewable)	MWh 3,414
District heat	MWh 164
District cooling	MWh 31
<b>Total</b>	<b>3,679</b>



## Scope 3 emissions screened for the first time in Norway

In 2021, we conducted a comprehensive study and estimation of Scope 3 emissions in measuring the carbon for the first time. We aim to be the frontrunner in our industry in carbon footprint and handprint. Therefore, we are taking a challenging yet decisive route in calculating Scope 3 emissions. We are aiming to improve the accuracy of carbon calculations and to be able to compare them year-on-year based on our estimate.

We also aim to calculate the environmental footprint of the key solutions and services that we provide to our customers. A collaboration with key suppliers is planned to reduce the emissions and the waste generated by the products.

An important part of our indirect CO<sub>2</sub> emissions (Scope 3 according to ESG) is related to the suppliers' transport of materials for service and our project activities.

Throughout 2020 and 2021, Caverion Norway has been a driving force towards our largest suppliers (plumbing, electrical and ventilation wholesalers) so that they, together with their carriers, must make plans and implement measures to minimize emissions from the transport of equipment.

During 2021, we saw a significantly increased commitment and measures that have given us a fruitful dialogue on mapping emissions and determining measures.

For example, several wholesalers have substantially increased the use of railways on the long distances from central warehouses (in Eastern Norway) to local terminals. This reduces emissions on several sections by 70-80%. The use of electric cars for local transportation, as well as electric crane trucks for deliveries to projects is in place at several suppliers.

The transition to HVO (biofuel) diesel in vehicles is also a significant factor in reducing emissions.

At our first approach to suppliers in 2020 to report to us CO<sub>2</sub> emissions from the transport of our equipment, we saw that this was unknown territory for many and not an information that was systematically managed and available.

In 2021, we see that several suppliers have invested in IT software giving us accurate data per destination. The number documenting this in 2022 will increase significantly. Thus, for 2022, we will be able to evaluate the suppliers' quality also on their environmental profile and through the choice of supplier be able to minimize our Scope 3 imprint.

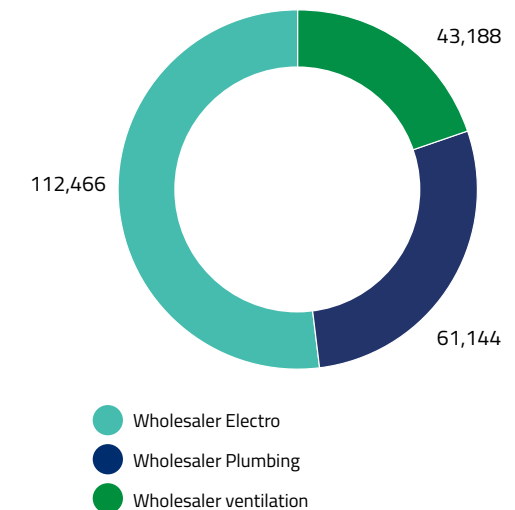
The figure shown to the right are a mix of exact figures for Caverion's transports and average figures for Caverion's share of the supplier's total emissions from transport of material. The figures give us a good indication of the extent of the discharge, and a basis for evaluating the supplier's efforts for the environment. Simultaneously with the demand for CO<sub>2</sub> values from transport, we asked the suppliers about their packaging use (Kg plastic and cardboard) and Caverion's share of this.

The feedback showed that there was even less information available in this area than on CO<sub>2</sub> from transport. Again, our request has led to far more information as of today, but still not sufficient for it to be used in meaningful statistics.

Agreed measures in 2022 with some wholesalers are:

- > Co-packing small orders to the same destination. Reduces the amount of cardboard packaging.
- > Thinner plastic in the «wrap» plastic.
- > Cutting plant for cartons, which reduces air in cartons when shipping small items.
- > Plastic in bubble wrap is replaced with recyclable cardboard.

**Kg CO<sub>2</sub> from wholesaler material transport through 2021 in Norway**



## Our handprint

As sustainability needs are growing rapidly, we are well positioned to help provide a sustainable and digital future for our customers and the whole society. We offer expert guidance throughout the entire lifecycle of buildings, infrastructure and industrial sites and processes. Our focus is on delivering long-lasting benefits by bringing together people, technology, and data.

Our growth in sustainable smart solutions is supported by the joint need to fight climate change and the other megatrends, such as the increasing digitalization and urbanization. We are continuously improving and expanding our smart technology and digital solution offering to increase customer value and our carbon handprint.

### Europe is a driving force for change

Increasing awareness of sustainability is supported by both EU-driven regulations and national legislations setting higher demands for energy efficiency and carbon-neutrality. This is further accelerated by the end-user's general request for a more environmentally friendly built environment.

The Norwegian government has implemented the first Directive 2002/91/EC on the Energy Performance of Buildings. It has not fully implemented the revisions from 2010 and 2018. The Ministry of Petroleum and Energy has sent the new revision of the directive out for consultation in Norway. It asks for views on the proposal for a building energy directive of 15 December 2021 as a basis for developing a position in the further EEA process. The Ministry of

Petroleum and Energy sent out the revision of the document for consultation in Norway. As this report is published it remains to be seen whether the Norwegian authorities will fully implement the new Energy Performance of Buildings Directive (EPBD).

The Energy Performance of Buildings Directive (EPBD) requires all new buildings from 2021 to be nearly zero-energy buildings. The suggested EPBD revision will go even further aiming to establish new Minimum Energy Performance Standard for both existing and new buildings.

The EU taxonomy for sustainable activities combined with heightened customer ambitions are driving the demand for projects and services that result in a positive carbon handprint.

The EU classification system for sustainable economic activities (taxonomy) is expected to affect investments in the Norwegian construction and real estate sector. Demands from the market and the authorities are rapidly turning in a greener direction. Banks, investors and insurance companies are well aware of the risk to finance, invest in or insure buildings and construction projects that are not defined as sustainable. Norwegian financial institutions are expected to use the EU taxonomy to shape criteria for green investments and green loans. Initially, better loan terms are provided for green buildings, but it may in the future also become an absolute requirement for obtaining financing and insurance. In other words this points towards a demand for overall more energy-efficient, sustainable buildings.



### Our goal in Norway

#### Status 2020

Handprint is greater (>2) than footprints

#### Status 2021

Handprint is significantly larger than the footprint

#### In one year 2022

TBD

#### Target 2025

Handprint is 5x greater than our footprint

#### Target 2030

Handprint is 10x greater than our footprint



## Helping our customers to achieve their sustainability targets in Norway

There is an increased market demand for services supporting sustainability, such as improved energy efficiency and better indoor climate. We have a special focus on sustainability both in Smart Technologies as well as in digital solutions development. In refrigeration, as an example, there is a technical change on-going from environmentally harmful F-gases into CO<sub>2</sub>-based refrigeration, providing increased need for upgrades and modernizations. Caverion is at the forefront of providing sustainable cooling alternatives and refrigeration automation technology. The sustainability trend and legislations are also increasing the demand for building automation upgrades.

Many of our customers have already committed to ambitious emission reductions or other sustainability targets. We can

help our customers in reaching their goals with concrete measures.

### The main parts of our handprint accumulate from:

- > smart building automation,
- > smart heating and cooling,
- > sustainable refrigeration,
- > EV charging,
- > remote centre services,
- > energy management,
- > Energy Performance Contracting (EPC),
- > lifecycle projects and
- > advisory services.

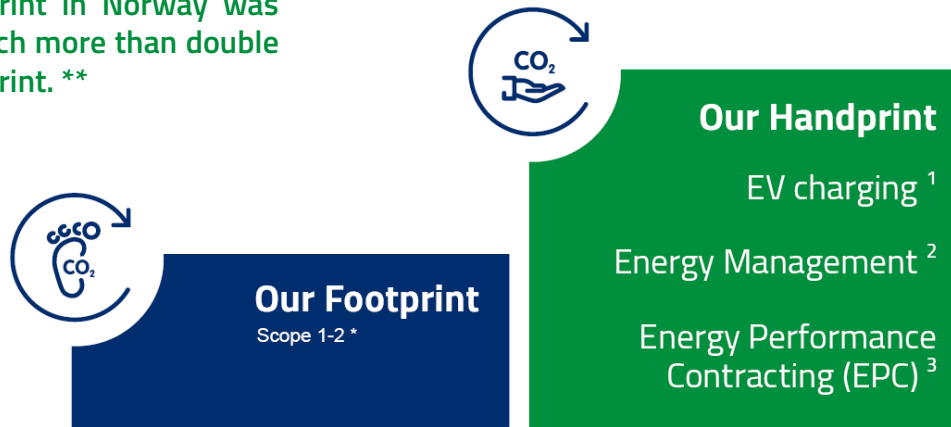
These solutions offer major CO<sub>2</sub>-saving capabilities for our customers and society at large.

## EU Taxonomy: 33% of Group revenue eligible

In 2021, 33% of Caverion Group's revenue was considered eligible with the EU Taxonomy. With these eligibility levels, we demonstrate our strong position in environment and climate protection.

We have identified seven EU taxonomy activities. The most significant sectors for us include Construction & Real Estate and Energy, together representing approximately 84.6% of the total EU taxonomy eligible revenue.

In 2021, our handprint in Norway was estimated to be much more than double the size of our footprint. \*\*



\* Own fuel and energy consumption

\*\* The way our handprints and footprints are calculated will be standardized during this year (Caverion has signed the Science Based Targets initiative). Next year, we expect across countries to have a standardised way of calculating this.

<sup>1</sup> Installation and maintenance of EV charging points

<sup>2</sup> Remote centre services, energy consulting and other energy management services

<sup>3</sup> Energy efficiency measures for buildings combined with guaranteed results

## Handprint E-mobility

### Sub KPIs in Norway

#### Status 2020

Market leader in installed charging stations

#### Status 2021

Market leader in installed charging stations

#### In one year 2022

More than 50% increase the 2021 turnover.

#### Target 2025

More than 100% increase the 2020 turnover

#### Target 2030

More than 50% increase the 2025 turnover

Caverion installs and operates thousands of charging points in Norway. It has taken the largest share of the market through agreements with several major suppliers of charging stations, many of them multinationals.

E-mobility is an important part of smart and sustainable cities and is in line with Caverion's focus on sustainability and strong expertise in smart technology.

The work includes the installation of new charging stations, as well as maintenance of existing stations, and other changes and adaptations to some of the thousands of charging points Caverion is responsible for.

The rapidly increasing number of electric cars will drive a corresponding steep increase in demand for charging stations.

The national goal for Norway is that in 2025 all new passenger cars will be emission free. At the end of 2021, 16 percent of Norway's passenger car fleet was electric. In 2021 65 percent of every new car sold was electric (86 percent included chargeable hybrids). (Source: <https://elbil.no/om-elbil/elbilstatistikk/elbilsalg/>). This ensures a continued growth in the need for new charging points.







**Actions already implemented in Norway:**

- > Building up remote services for charging stations to reduce service visits onsite.
- > More Technical Account Managers employed to increase technical competence.
- > Several new contracts for preventive maintenance and new establishments.

**Actions to achieve target:**

- > Continue with current actions that already has impact on development of solutions for public charging stations.
- > Stronger collaboration with other Caverion divisions, Norway as a center of excellence

**How we will measure progress:**

- > Continuous measurement of received service orders and annual turnover on charging solutions.
- > Measure the number of charging outlets for new establishments and preventive maintenance.

**Handprint**  
**Energy saving**

Sub KPIs in Norway



\*Numbers represents running EPC contracts in phase 3 guarantee period (energy saving period).

Caverion offers Energy Performance Contracting (EPC). This is an energy savings contract where the energy efficiency is improved on various energy consuming devices and processes in a building. This helps the building owners to reduce their energy consumption with a performance guarantee.

In **phase 1**, Caverion maps the potential in the building, calculates the costs and savings by proper measurements and guarantees the energy savings results.

In **phase 2** Caverion performs the agreed actions to reduce energy.

In **phase 3**, Caverion Remote Centre monitors, secures and reports on the energy savings in the guarantee period.



**Energy mapping**

Finding and mapping usage and savings potential in existing buildings. Calculating costs needed to reach long-term savings.

**Implementation**

Implementing planned measures in the building, in close collaboration with customers.

**Energy monitoring / guarantee**

Monitoring and adjustments to reach the guaranteed savings for the building.



Caverion also handles the energy management for several large customers.

### Energy savings in Norway

Caverion has energy saving projects, both with contractual energy savings guarantee (EPC), and without guarantee.

The sum of energy savings in 2021 was **30.6 GWh**.

In 2021 we saved energy for our customers amounting to **30.6 GWh** CO<sub>2</sub>/year. This corresponds to:



Production of almost **400 tonnes Norwegian beef**



The annual consumption of **1,305 average EU citizens**



The annual emissions of near **6,500 new passenger cars** in Norway



Production of **22,500 tonnes** of Norwegian potatoes

### Some customer examples

#### Energy Performance Contracting (EPC) 2021

	Electricity savings	District heat savings	District cooling savings	Other energy/fuel savings (MWh)	SUM (MWh)
Values show savings for customer (MWh)					
Skien Municipality	3,396	146		84	<b>3,626</b>
Moss Municipality	5,834	596		860	<b>7,290</b>
Sandefjord Municipality	2,226			707	<b>2,933</b>
Fram Eiendom	1,335	243	7		<b>1,585</b>
Würth Norge	1,073				<b>1,073</b>

#### Customer with Caverion Energy Management 2021

	Electricity savings	District heat savings	District cooling savings	Other energy/fuel savings	SUM (MWh)
Values show savings for customer (MWh)					
Technopolis Location in Norway	1,719	1,058	583		<b>3,360</b>



**Making your sustainability our business**



#### Actions already implemented in Norway:

- > Increased the number of consultants to assist customers understanding this concept.
- > Increased the amount of salespeople to reach more customers.
- > Comprehensive marketing campaign to showcase the benefits of EPC.

#### Actions to achieve target:

- > Document the valuable result for customer to understand that everyone can play an active role in energy savings and sustainability.
- > Further increase the number of Energy Consultants within EPC.

#### How we will measure progress:

- > The facilities are monitored by the Caverion Remote Centre. Any deviation to energy consumption is flagged in the system and followed up by our experts. Constantly monitor energy management and make monthly reports.



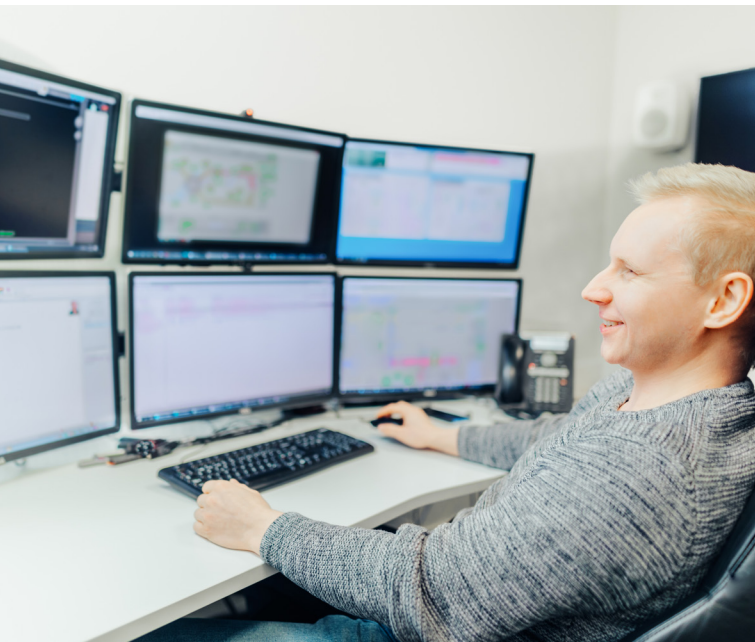
**Handprint**  
**Remote Services**

**Sub KPI Norway: Connections to buildings**

<b>Status 2020</b> 1,064 connections	<b>Status 2021</b> 1,109 connections	<b>In one year 2022</b> 1,300 connections	<b>Target 2025</b> 2,500 connections	<b>Target 2030</b> 6,500 connections
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**Sub KPI Norway: Connections to EV-chargers, transformers and/or switchgear**

<b>Status 2020</b> 870 connections	<b>Status 2021</b> 1,075 connections	<b>In one year 2022</b> 1,250 connections	<b>Target 2025</b> 2,000 connections	<b>Target 2030</b> 4,000 connections
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Reduce property's operating costs and emissions with remote services and digital solutions.

With remote services, significant amount of money and emissions can be saved by reducing on-site visits. In addition, we can remotely set up the property to operate energy efficiently, monitor its operations and handle many other situations without delay.

Planned and preventive service and fewer visits to the facility are sustainable, and well-run facilities save energy, have a longer life cycle and have a positive impact on its users' health and well-being.

In Norway we deliver our remote services through the Caverion Remote Centre and/or SmartView portal, which operates a lot of properties and provides expert services in tight cooperation with, for example, energy advisory experts.

This way, any abnormalities and energy efficient improvements only seen through long term monitoring, can be highlighted.

**Actions already implemented in Norway:**

- > Caverion Remote Centre has 1,109 connections through local units and the unit Caverion Smart Services in Norway.

**Actions to achieve target:**

- > 10 percent of all Serviflex agreements in Norway should have a target on remote services agreements (both new and existing). It can be measured by customer contracts. This should be a 5-year plan goal setting that may cover 50 percent.
- > Connect EV-charging stations.

**How we will measure progress:**

- > To be measured quarterly by the units account managers for Serviflex contracts. The unit Caverion Smart Services reports on Remote Centre connections.



**Handprint**  
**ClimaCeil™ Solution**

**Sub KPIs in Norway**

**Status 2020**

811 projects with ClimaCeil

**Status 2021**

825 projects with ClimaCeil

**In one year 2022**

2 additional projects

**Target 2025**

16 additional projects

**Target 2030**

44 additional projects

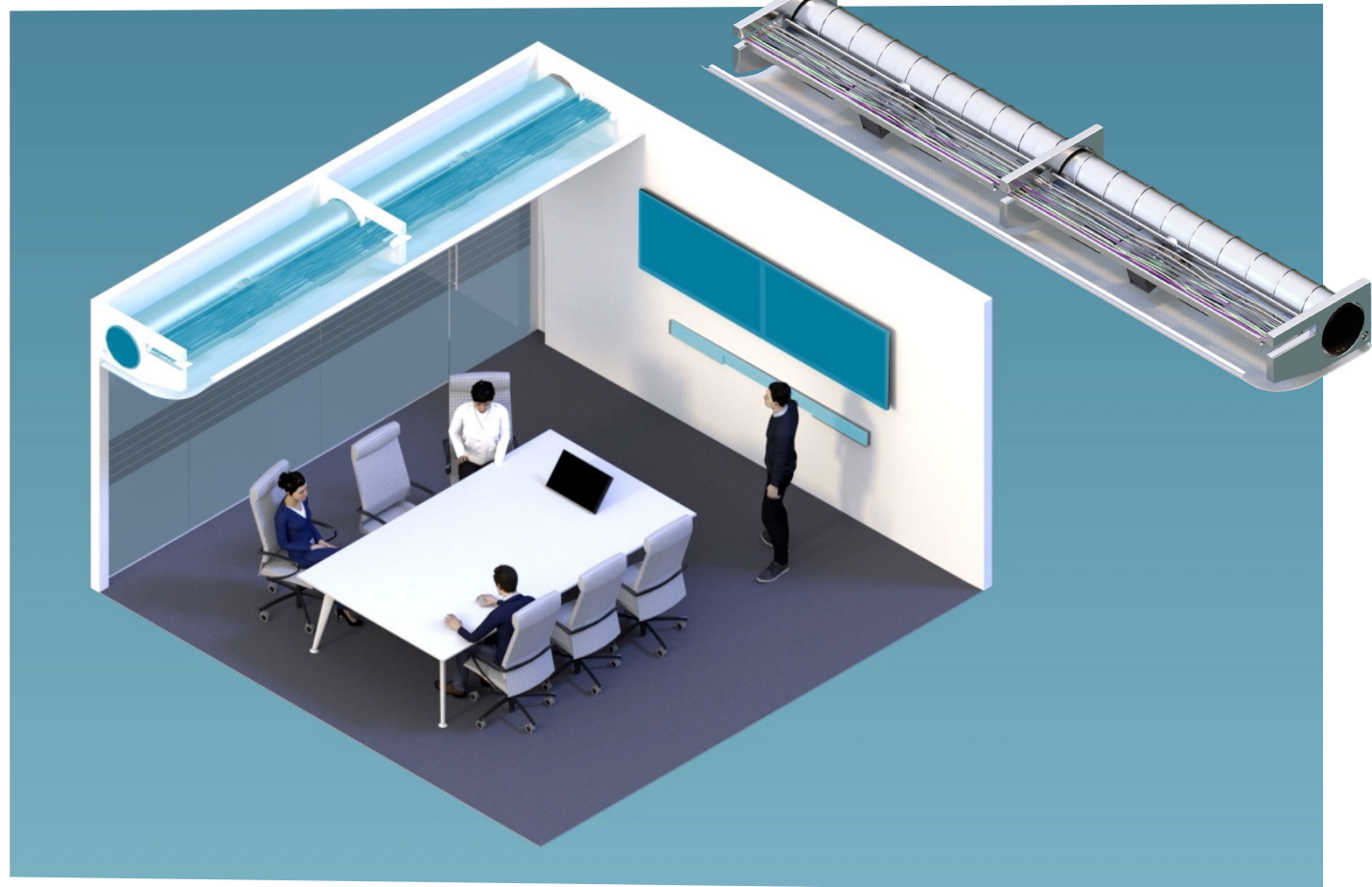
**Sales statistics 1996-2021**

Sales statistics ClimaCeil™ (estimated):  
Number of projects 825  
M2 of buildings 2,123,224

Renovating a building is more sustainable than building a new one. However, the renovation must be attractive and beneficial to the building owners and users. This is where ClimaCeil™ comes in. ClimaCeil™ is a technical solution that is very easy to reuse when the building is renovated. For example, in a building with removable walls, simple adjustments of the technical building systems can be done if the layout of the rooms are changed. Renovations, changes, and modernizations are faster, easier and at a lower price than other similar solutions in the market. This represents sustainability in practice. A "highway" for all installations: Ventilation, electricity, data, sprinkler, etc. All in one place - in the ceiling.

ClimaCeil™ is an advanced, demand-controlled ventilation system that saves energy, is draft-free and practically silent without the need for liquid cooling in the ceiling. Flexible with easy regulation of airflow and temperature. ClimaCeil™ is aesthetic, with several design options. Has very good acoustic damping, and the low construction height preserves the room as it was designed. ClimaCeil™ is a technical solution that is very easy to reuse when the building is changed.

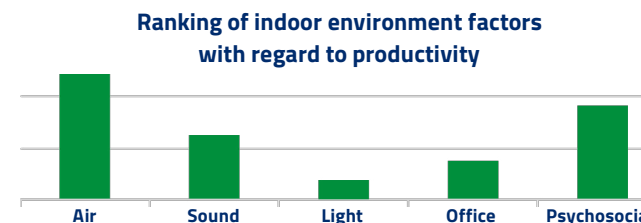
For example, in a building with removable walls, simple adjustments of the air conditioning system can be done if the rooms are changed. ClimaCeil™ also ensures optimal indoor climate, which is important for people's well-being. After all, we spend over 90 percent of our time indoors.





## Why is good air quality so important?

- > According to Norwegian and Swedish Public Health and Work environment authorities, as many as one in five schools may have problems with indoor air.
- > Research shows that air quality is the most important factor affecting our productivity.
- > An optimal indoor climate can improve productivity by up to 3% - which means a big difference to the company's earning.
- > To achieve this, we must ventilate the room in a smart, draft-free and efficient way.



Research by **Ragnhild Wiik**  
Dr. Scient / Master of Management (Director, BI Business School)

- > It is possible to express the influence of the indoor climate on productivity in €.
- > "We use our mental energy for adaptation, an energy we both can and should use in a more value-creating way, both for ourselves and the company."



### Actions already implemented:

- > Caverion ClimaCeil™ is our own well documented system solution. We have contracts with the subcontractors who supply the system-specific components for solutions. We have our own design manuals.

### Actions to achieve target:

- > Continue focusing on our own solutions in our work with strategic sale.

### How we will measure progress:

- > Continuously measuring our procurement of ClimaCeil™ specific components and map sales of buildings with ClimaCeil.

## How Caverion makes buildings, industries and infrastructures more smart and sustainable

### Building automation

The Building Management System (BMS) and building automation integrates all the functionalities of a building into a single, easily controllable system. Building automation has a large impact on the management of the property's conditions, energy-efficiency and end user satisfaction.

### Refrigeration

Refrigeration plays a massive role in the energy consumption of buildings. For example, in supermarkets it can account for up to 50% of the total energy use. We provide environmentally friendly, cost-efficient and scalable refrigeration solutions and support customers in their change from conventional refrigerants to environmentally friendly CO<sub>2</sub> refrigeration.

### Lifecycle management

To maximise long-term value, design, construction, maintenance and modernisation should all be viewed from a lifecycle perspective. We guarantee the reliable functionality, high energy efficiency and healthy indoor climate of the property for the entire contract period, up to 25 years.

### EV charging stations

Electric vehicles (EV) are an important part of smart and sustainable cities. The installation and maintenance of charging stations requires extensive technical expertise and certified experience. Caverion is the market leader in Norway and can help with the entire process and enable mobility with low emissions.



### Power plant and industry maintenance

In our longterm operations and maintenance partnerships, we increase reliability, safety and sustainability. Effective shutdown services reduce the downtime of planned maintenance and increase the lifecycle of machinery.

### Remote centre services

Cost-efficiency and response times can be improved and climate impacts mitigated with modern digital remote monitoring and control. Our data shows that over 90% of building management system alarms do not require a physical site visit.

### Advisory services and consulting

Creating a clear path to the future: our Consulting Services for sustainable results include a Sustainability Footprint Advisory, Energy Advice, Technical Advice and the Smart Readiness Indicator (SRI) consulting service.

### Energy Performance Contracting (EPC)

EPC is a long-term contract where different energy efficiency means and investments are financed by savings in energy costs. Typical EPC customers are municipalities and private sector industries.

### Caverion SmartView

Caverion SmartView provides an overview of all building data in a single platform. It helps customers to follow the performance of their buildings to optimise conditions and reduce costs while improving end-user satisfaction, and reducing the properties' carbon footprint.



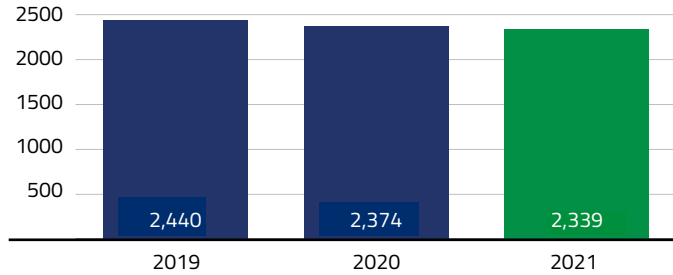


Social | Our people are key  
to our success

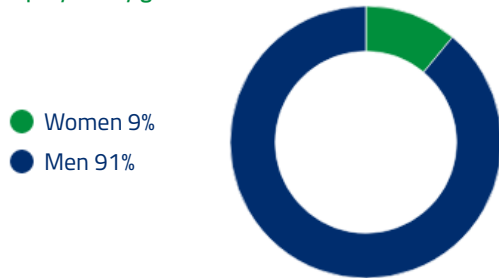


## Key Figures Norway 2021

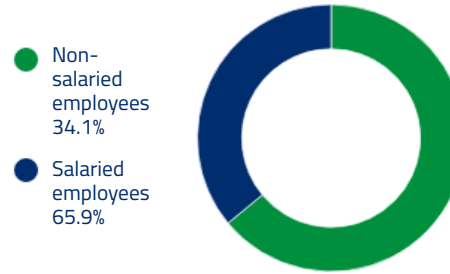
Personnel at year's end



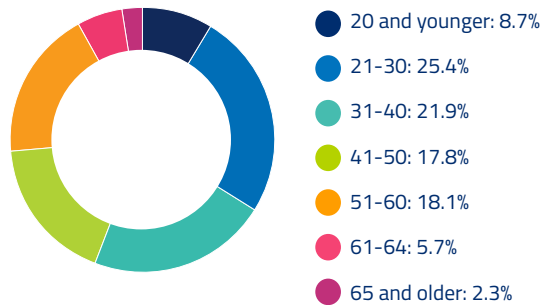
Employees by gender



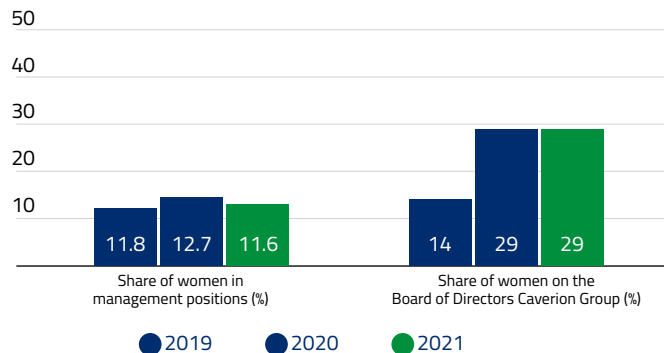
Non-salaried/salaried employees



Age distribution of employees



Share of women in management (%)



	2019	2020	2021
Fixed-term employees (%)	12.5	11.4	12.2
Fixed-term employees, women and men (%)	9.5 / 90.5	7.8 / 92.2	8.8 / 91.2
Relative share of empl. working parttime women and men (%)	0.9 / 2.5	0.8 / 2.3	0.6 / 2.2
Share of women in management (female managers) (%)	11.8	12.7	11.6
Employees covered by collective bargaining agreements (%)	69	69	68
Response rate in personnel survey (%)	87	-	92
Training events	181	91	200

**40** years  
average age

**11.9** years  
average duration  
of employment

**2.1**  
LTIFR\*

\* = Lost Time Injury Frequency Rate, the number of lost time injuries occurring in a workplace per 1 million man-hours worked



Social issues

# Occupational health

Our goal in Norway



Health and working environment are also integral parts of our efforts to safeguard people by focusing on risk management of factors such as chemicals, noise, ergonomic workplace and psychosocial aspects.

Caverion Norway carefully assessed the hygiene and risk associated situations that every discipline was involved last year to ensure that proper personal protective equipment's are facilitated for our employees. We provided relevant masks to help prevent the spread of COVID-19 and we constantly revised our work instructions to secure the health of employees.

### Actions already implemented in Norway:

- > Closely follow up all sick leaves, especially short-term sick leave that is frequently repeated within a short time frame to find out why and fix issues.
- > Virtual trainings on teams for exercise, nutrition, and ergonomics.
- > Improving working environment by focusing on a healthy culture.
- > Health campaigns such as stress management, nutrition courses, ergonomic support, etc. This was two separate campaigns – Caverion Care and Caverion Young.

### Actions to achieve target:

- > Improving working environment by focusing on a healthy culture.
- > Health campaigns such as stress management, nutrition courses, ergonomic support, etc.
- > Continue Caverion Care Campaign – easy accessible with health focus such as stress management, nutrition courses, ergonomic support, etc. To reach as many employees as possible – we will use digital platforms.

### How we will measure progress:

- > Monitor the sick leave rate on monthly basis and adjust the local measurements accordingly



Social issues

# Injury rate

Our goal in Norway



Our approach to health & safety is guided by our commitment to prevent any harm on our people’s health and safety.

Our goal will always be zero accidents. This can be hard (almost impossible) to achieve, but all our work and efforts goes towards this target.

We approach safeguarding people and the environment through ongoing reviews of technical and non-technical barriers, proactive

maintenance work, periodical risk assessments and emergency preparedness training as well as through collaboration with our partners and contractors.

To improve our results, we regularly evaluate monitoring indicators, review and learn from incidents, conduct verification activities, and implement improvement initiatives as needed. We have put these measures in place to ensure continuous improvement which helps us in achieving our target of zero harm to people and the environment.

On the path to understanding accident causes, we realized that one of the areas to improve was the manager’s response time to investigate the accidents. This was carefully discussed at both top management and division management level and we noticed that as the response time was reduced, the frequency of accidents was decreasing.

### Actions already implemented in Norway:

- > Investigating all accidents both with and without absence to understand and eliminate the root causes.
- > Strengthening our HSE department by cultivating some specialists in this field.
- > Facilitating digital communication between the technicians and managers to reduce response time.
- > Initiated Role Model Campaign.

### Actions to achieve target:

- > Continue to improve the safety culture by practicing our current processes in a consistent way.
- > Workshop to improve communication, leader responsibility and involvement regarding HSEQ activities and responsibility.

### How we will measure progress:

- > LTIFR and severity is monitored very closely and measured every month. The result is carefully discussed in management teams at all levels.





Social issues

## Gender Pay Ratio



### Our goal in Norway

<b>Status 2020</b> 100% gender pay ratio	<b>Status 2021</b> 100% gender pay ratio	<b>In one year 2022</b> 100% gender pay ratio	<b>Target 2025</b> 100% gender pay ratio	<b>Target 2030</b> 100% gender pay ratio
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Working conditions, salaries, benefits, career development and other employment terms are designed with the aim of providing equal opportunities and making it easier for all employees to combine work, private life and parenthood.

These areas of working conditions are investigated, analyzed, remediated, and evaluated annually from an anti-discrimination perspective. Laws, regulations and union agreements are the minimum level for Caverion's gender equality and diversity work, and the standard is set to do more and to be a leading example in our industry.

Equal pay is a recognised human right; however, women currently earn on average 77 percent of what men do. Caverion strives to maintain the equality pay ratio and set an example within the construction industry.

### Actions already implemented in Norway

- > Always include gender pay ratio on agenda for salary negotiations and new recruitments.
- > Mapping to see identify any salary gap between genders.

### Actions to achieve target:

- > Align equal pay for equal work.

### How we will measure progress:

- > Create annual report from payslip system and evaluate it on different levels and make relevant actions to keep the gap closed.



Social issues

# Gender Diversity



Our goal in Norway

Status 2020	Status 2021	In one year 2022	Target 2025	Target 2030
9.2% female ratio	9% female ratio	10% female ratio	15% female ratio	20% female ratio

We see gender equality, diversity and inclusion as areas of knowledge, not a matter of opinion. Knowledge is essential to find the right measures that contribute to gender equality and diversity.

To increase equality and take advantage of diversity, any patterns and structures that prevent employees from utilizing their full potential must be changed. Our objective in Caverion Norway is to create groups of people with different experiences and backgrounds and an even distribution of men and women at all levels – **from top management to employee level.**

Gender total %



Technicians % (wo/ technical functions)



Apprentices % (incl. technicians)



Technical functions %



■ Male  
■ Female







### Actions already implemented in Norway:

- > A gender equality policy, publicly available through our website.
- > Caverion women's network and industry networks.
- > Time management bank where you can deposit and withdraw flexible hours to better suit private and family life.
- > Two hours paid nursing time.
- > Female and maternity work clothes.
- > Full pay during parental leave and sick leave for women and men, on top of what the government covers.
- > Demand and contract separate wardrobes and toilet facilities for both genders on all customer sites we work.
- > Awareness campaign to mobilise against sexual and other forms of harassment across the company.
- > Awareness campaign regarding Diversity, Equity and Inclusion, and risk mapping for situations where the harassment might happen. QR-code to reach the information on who to contact on whistleblowing.
- > Educating all leaders, union members and safety employees in "How to prevent and deter harassment and discrimination?" We will use this in onboarding of all employees as well, and we have this subject into our e-learning regarding Ethical behavior together with "The Equality and Anti-Discrimination Organization (Ombud)"

### Actions to achieve target:

- > Follow up KPI in top management and management in all levels.
- > Highlight family friendly benefits in recruitment ads.
- > Continue awareness campaign on other aspects of diversity.
- > Ensure both genders are represented in interview process of all positions.
- > Ensure both genders are represented from Caverion's side in interview situations to avoid gender bias.
- > Find process to avoid unconscious bias in recruitment.
- > Make it more attractive for everyone to work at Caverion, no matter background, religion, sexual orientation, gender, age and functional ability.
- > Stronger focus in recruitment and employer branding. Educating all employees in Norwegian laws and regulations and in Norwegian culture.

### How we will measure progress

- > Export reports from our people management system. We are also working to create dashboard on important KPIs for all managers with defined metrics. We will also sample interviews, use survey to employees and observations.

Social issues

# Temporary workers

Our goal in Norway

Status 2020	Status 2021	In one year 2022	Target 2025	Target 2030
Lacking exact number of temporary workers	2.5%	2.5%	TBD	TBD



Caverion Norway prefers to have full time employees, and when needed temporary hire people from competitors, rather than from staffing agencies.

The amount of projects and work available fluctuates in our industry, and it is not possible to have full time employees to cover the peaks in work demand. However, by hiring from competitors rather than staffing agencies, we help support full time employees in the industry. Caverion has a tight cooperation with the relevant unions in Norway regarding temporary workers.

When we have large projects, there is no guarantee that our other units or competitors have people available. Therefore we sometimes have to hire temporary workers from staffing agencies. However, we have a strong focus on checking and auditing these companies.



### Actions already implemented in Norway:

- > Establishing internal process to ensure proper follow-up of workforce vendors with regards to equal pay and human rights.
- > Strive to hire temporary workers from competitors rather than staffing agencies.

### Actions to achieve target:

- > Auditing vendors to ensure no deviation.

### How we will measure progress:

- > No deviations in audit results.
- > We measure temporary workers from staffing agencies in our purchasing system, and we measure temporary workers from production companies (competitors) in our People Management Systems.





Social issues

# Non-discrimination

Our goal in Norway

**Status 2020**

6% employees surveyed had experienced harassment

**Status 2021**

4% employees surveyed had experienced harassment.

**In one year 2022**

0% employees having to experience harassment

**Target 2025**

0% employees having to experience harassment

**Target 2030**

0% employees having to experience harassment

All employees regardless of gender, ethnic background, religion or other belief, age, sexual orientation, gender identity and gender expression or physical ability should have equal access to development and career opportunities.

Caverion wants to create a climate where gender equality and diversity are self-evident in the organization and where differences are used actively to create business benefits.

Consequently, our supply chain and companies we cooperate with are expected to practise zero-tolerance towards discrimination and have a proactive approach towards diversity and equality.

Our ambition is for our employees to mirror the diversity of our customers and the markets in which we operate.

**Actions already implemented in Norway:**

- > Established non-discrimination policy and enforce the execution of it.
- > Follow up potential cases that are reported.
- > A gender equality policy, publicly available through our website.
- > Awareness campaign regarding Diversity, Equity and Inclusion, where we now have had a Harassment campaign, and risk mapping for situations where the harassment might happen. QR-code to reach the information on who to contact on whistleblowing.

- > Coursing all leaders, union members and safety employees in "How to prevent and deter harassment and discrimination?" We will use this in onboarding of all employees as well, and we have this subject into our e-learnings regarding Ethical behavior together with "The Equality and Anti-Discrimination Ombud".
- > In our 2021 employee survey 4 percent stated that they during the last 12 months had experienced harassment or discrimination at work. We have therefore implemented several actions.

**Actions to achieve target:**

- > Continue the good work on awareness and anti harassment. Will be part of the cultural journey starting in 2022. Educating all employees in Norwegian laws and regulations and in Norwegian culture.

**How we will measure progress:**

- > We measure bi-annually. A survey in cooperation with "The Equality and Anti-Discrimination Organisaton (Ombud)".







Governance | Ethical  
operating culture

Governance

## Supplier code of conduct

### Our goals in Norway

#### Status 2020

8 supplier audits per year  
Supplier Code of Conduct  
signature: **46.3%**

#### Status 2021

10 supplier audits per year  
Supplier Code of Conduct  
signature: **51.5%**

#### In one year 2022

10 supplier audits per year  
Supplier Code of Conduct  
signature: **65%**

#### Target 2025

10 supplier audits per year  
Supplier Code of Conduct  
signature: **90%**

#### Target 2030

10 supplier audits per year  
Supplier Code of Conduct  
signature: **90%**



Suppliers play a significant role in Caverion’s value chain, as most of the technical systems and solutions designed and installed by Caverion include components, materials or services purchased from suppliers.

With continuous consolidation of purchases to selected suppliers, Caverion has further reduced the number of suppliers and improved its leverage of the supply base in 2020, which means we can put more pressure and demand on our suppliers to work towards the UN SDGs.

Caverion constantly follows the performance of its suppliers across several different areas within business performance and compliance. In 2021, we continued to follow up our well established process for auditing suppliers in order to increase cross-company transparency and consistency.

Suppliers are categorized based on several criteria such as purchase volume and the criticality of the products and services they provide.

Based on criticality assessment, we have selected suppliers for piloting a more standardised process.

The combination of common and local follow-up of suppliers creates a firm basis for ensuring compliance.

### Actions already implemented in Norway:

- > A stricter process has been introduced for companies providing temporary workers to Caverion.
- > Closer follow-up of vendors to sign the supplier code of conduct as part of our frame agreement.
- > Ensure purchase only from vendors with frame agreement.

### Actions to achieve target:

- > Stricter purchasing process to enforce using vendors who has signed the supplier code of conduct.
- > Identify deviations and address them through stricter internal audits.

### How we will measure progress:

- > Audits and supplier code of conduct signature rate. We follow these KPIs through our internal system registered in ERP.



Governance

# Ethics & Anti-Corruption

Our goal in Norway

**Status 2020**

100% Code of Conduct training

**Status 2021**

100% Code of Conduct training

**In one year 2022**

100% Code of Conduct training

**Target 2025**

100% Code of Conduct training

**Target 2030**

100% Code of Conduct training



It is essential to Caverion that our business is conducted in line with the applicable regulatory framework as well as ethical standards regarded as generally appropriate. We believe this is good for business as well as our stakeholders.

Caverion Corporation's Board of Directors has approved our Code of Conduct, to be complied with in all Caverion Group entities and their operations. The code includes principles concerning business integrity, sustainability and equality, to name just a few. Every Caverion employee is obligated to familiarise themselves with and act in accordance with the Code of Conduct. 100 percent of the employees in Norway went through this training in 2021.

Caverion has several standard control processes aimed at preventing corruption and bribery from happening. These processes are part of both the sales and delivery phases. They include checks and controls (for example monitoring, reviews, due diligence measures and approvals) in tender preparation and procurement

activities as well as in delivery and execution of our services and projects.

Caverion has a Compliance Program that includes clear milestones to ensure that all Caverion's business is conducted legally, ethically and in a compliant manner. Caverion furthermore has a Group-level Compliance unit headed by the Compliance Officer and consists of a compliance network. The role of the compliance network is to enhance a culture of integrity and responsibility and build leadership capabilities by rolling out the Caverion Compliance Program to local teams and their operations. This includes a focus on raising awareness through compliance training.

Caverion has a web-based reporting channel through which its employees can confidentially report their observations of suspected misconduct. In addition, reports can be submitted via email, which will be read by the Chief Compliance Officer.

**Actions already implemented:**

- > Checks and controls (for example monitoring, reviews, due diligence measures and approvals) in tender preparation and procurement activities.
- > Yearly code of conduct training with new, relevant content each year.
- > Regular audits of suppliers and partners.

**Actions to achieve target:**

- > Continue relevant code of conduct training every year.
- > Caverion will initiate a cultural journey starting mid. 2022 where ethical dilemmas will be discussed. All employees will be involved. The E-learning in Code of Conduct will also be part of the onboarding process for all new employees.

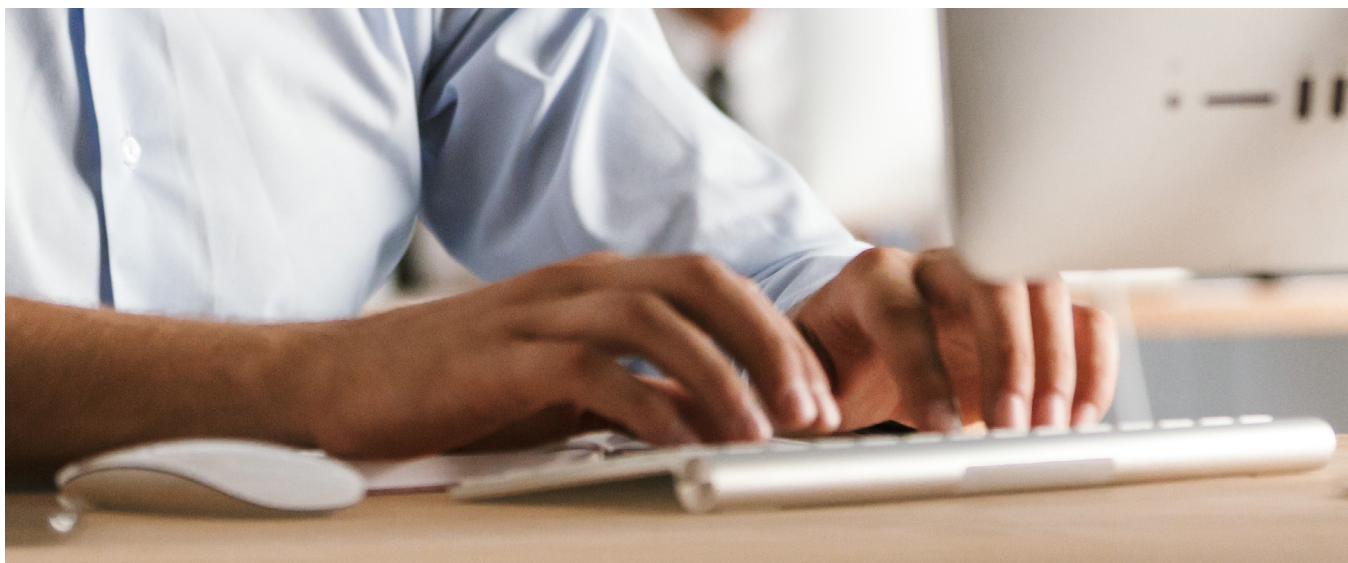
**How we will measure progress:**

- > Ratio of employees completing code of conduct training.



Governance

## Digital responsibility



We are committed to continuously developing our information security management to ensure faultless operation of our businesses. We receive a lot of information from customers while providing services, which underlines the importance of the correct management of data. Several measures have been taken to ensure that the information processed is secured and reliable.

With the implementation of information security and data protection policies, we can accomplish proper data processing objectives. Caverion Group has been awarded an ISO/IEC 27001 information security certificate for its common IT services, indicating that Caverion wants to invest in information security and data protection management.

We protect our business-confidential information and IT systems to ensure that the company and its stakeholders are not harmed by

unauthorised access. By regularly evaluating information security risks and initiating and mitigating action, we manage identified risks in the most efficient way. We conduct several information security audits per year to ensure that data is processed in accordance with our own objectives and those of our stakeholders.

To ensure the correct handling of all data, we have prepared an annual information security and privacy training session which is mandatory for all employees. In 2021, 100% of the employees in Norway completed eLearning training on the topic.

Through deploying technical systems, we aim at comprehensively preventing and identifying security and privacy incidents and responding appropriately. We have also set out principles for information security and data privacy that our personnel and those acting on behalf of Caverion must follow.

### Protecting personal data

The aim of our data protection is to ensure that the processing of personal data does not endanger the rights and freedom of the individual. This is an essential part of our operations, as defined in our data protection policy.

We have taken significant measures to ensure that the personal data of our employees and stakeholders is processed in accordance with the General Data Protection Regulation (GDPR), This includes:

- > notifying data subjects in a timely manner in case of policy changes or data breach,
- > implementing leading data protection standards,
- > obtaining and processing personal data through lawful and transparent means, with explicit consent of the data subject where required,
- > collecting and processing personal data that is limited to the stated purpose,
- > having clear terms involving the collection, use, sharing and retention of personal data including data transferred to third parties,
- > requiring third parties with whom the data is shared to comply with the company's policy,
- > ensuring confidentiality and integrity of personal data by information security practices, in accordance with ISO/IEC 27001 information security certificate.



Governance

# ESG Reporting

Our goal in Norway

<p><b>Status 2020</b> First ESG report 2020</p>	<p><b>Status 2021</b> Second ESG report with follow up on KPIs</p>	<p><b>In one year 2022</b> Achieve all KPIs as set in the report</p>	<p><b>Target 2025</b> Achieve all KPIs as set in the report</p>	<p><b>Target 2030</b> Achieve all KPIs as set in the report</p>
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Sustainability reports allow us to collect and develop our KPIs in a structured and systematic way.

**Actions already implemented:**

- > First ESG report for 2020 completed in 2021.
- > Second ESG report with follow up on KPIs completed in 2022.

**Actions to achieve target:**

- > Review progress on our ESG KPIs to see if we are on target, and adjust if we are not.

**How we will measure progress:**

- > from our ESG reporting

**External assurance**

All notes in this reports and numbers provided are auditable. DNV GL is our independent certification body and their extensive annual audit confirms the credibility of this report.



## Global Reporting Initiative (GRI) and materiality assessment

The Global Reporting Initiative (GRI) is seen as the global best practice for impact reporting. GRI's aim is to provide the highest level of transparency for organizational impacts on the economy, the environment, and people. One of the most important principles in the GRI is materiality; reporting on the things that matter in any given organisation.

Caverion's material sustainability topics are based on our analysis from 2021. We aimed to identify the key sustainability themes and aspects for our company and our stakeholders. The results of this work are listed in the table to the right.

## Reporting

We report sustainability-related information annually. The 2021 report complies with the GRI Standards guidelines of in accordance with the Core option. The content of the report includes key areas of economic, social and environmental responsibility. A comparison of the contents and the GRI Standards guidelines is presented on the pages 43-44. The key target groups of the Sustainability report are customers, suppliers, personnel, prospective employees, analysts, investors, shareholders, and other interested parties. No external assurance was pursued for this report.

## Material sustainability topics

### Environment

#### Decreasing our footprint

- > Own fuel use in operations
- > Own electricity, heating and cooling
- > Purchased materials and services
- > Waste management
- > Logistics in operations
- > Employee commuting and business travel
- > Use of sold products and services
- > Circular economy
- > Biodiversity protection

#### Increasing our handprint

- > Expert guidance with sustainable outcomes and excellent customer experience
- > Sustainable and smart offering (e.g. Energy, Remote Services, Building Automation), with a focus on digitalisation, usability and flexibility
- > Lower lifecycle emissions with reliable functionality, supporting circularity
- > Providing healthy indoor climate for end-users
- > Collaboration with customers, suppliers, and partners

### Social

#### Caring for our people

- > Health, Safety and Wellbeing
- > Diversity, Equity, and Inclusion
- > Company culture & values
- > Developing competences
- > Leadership skills & mentoring
- > Apprenticeship and collaboration with schools
- > European Works Council

### Governance

#### Ensuring sustainable value chain

- > Compliance with Caverion Code of Conduct & legislation
- > Zero tolerance for corruption and bribery
- > Respect human rights, no child labour
- > Follow sponsorship guidelines
- > Information security and data protection
- > Ethical supply chain management
- > Supplier Code of Conduct and compliance



**GRI INDEX**


Disclosure Number	Disclosure Title	Location of Disclosure	Note
GRI 102: General Disclosures 2018			
102-1	Name of the organisation	Sustainability Report Norway (SRN) 2021 front page	Caverion Norge AS
102-2	Activities, brands, products, and services	SR 2021 page 6-8	
102-3	Location of headquarters	SRN 2021 last page	
102-4	Location of operations	SRN 2021 page 6-7	
102-5	Ownership and legal form	Annual Review (AR) 2021 page 19	
102-6	Markets served	SRN 2021 page 6-7	
102-7	Scale of the organisation	SRN 2021 page 6-7	
102-8	Information on employees and other workers	SRN 2021 page 6-7, 28 and 34	
102-9	Supply chain	SRN 2021 page 15	
102-10	Significant changes to the organization and its supply chain	Sustainability Report Group (SRG) 2021 page 27	
102-11	Precautionary principle or approach	AR 2021	
102-12	External initiatives	SRG 2021 page 8	
102-13	Membership of associations	SRG 2021 page 8	
102-14	Statement from senior decision-maker	SRN 2021 page 4	
102-15	Key impacts, risks, and opportunities	SRG 2021 page 25	
102-16	Values, principles, standards, and norms of behavior	Caverion website	<a href="http://www.caverion.com/about-us/caverion-in-brief/strategy">www.caverion.com/about-us/caverion-in-brief/strategy</a>
102-18	Governance structure	Caverion website	<a href="http://www.caverion.com/investors/corporate-governance">www.caverion.com/investors/corporate-governance</a>
102-40	List of stakeholder groups	SRG 2021 page 27	102-41
102-41	Collective bargaining agreements	SRG 2021 page 18	
102-42	Identifying and selecting stakeholders	SRG 2021 page 27	
102-43	Approach to stakeholder engagement	SRG 2021 page 27	102-46
102-44	Key topics and concerns raised	SRG 2021 page 8	102-48
102-45	Entities included in the consolidated financial statements	AR 2021	
102-46	Defining report content and topic Boundaries	SRG 2021 page 8	
102-47	List of material topics	SRN 2021 page 41	
102-48	Restatements of information		No restated information
102-49	Changes in reporting	SRG 2021 page 12	New emission factors
102-50	Reporting period		1st of Jan . – 31st of Dec . 2021
102-51	Date of most recent report		3rd of Mar . 2021
102-52	Reporting cycle		Annual
102-53	Contact point for questions regarding the report		<a href="mailto:sustainability@caverion.com">sustainability@caverion.com</a>
102-54	Claims of reporting in accordance with the GRI Standards	SRG 2021 page 26	
102-55	GRI content index	SR 2021 pages 42-43	
102-56	External assurance	SRG 2021 page 26	

**GRI INDEX**

	Disclosure Number	Disclosure Title	Location of Disclosure
GRI 103: Management Approach	103-1/2/3	Management Approach 301	SRG 2021 page 25
GRI 201: Economic Performance	201-1	Direct economic value generated and distributed	SRG 2021 page 28
GRI 205: Anti-corruption	205-1	Operations assessed for risks related to corruption	SRG 2021 page 30
	205-2	Communication and training about anticorruption policies and procedures	SRN 2021 page 38
	205-3	Confirmed incidents of corruption and actions taken	SRG 2021 page 30
GRI 206: Anti-competitive Behavior	206-1	Legal actions for anticompetitive behavior, anti-trust, and monopoly practices	SRG 2021 page 30
GRI 302: Energy	302-1	Energy consumption within the organization	SRN 2021 page 13-14
	302-2	Energy consumption outside of the organization	SRN 2021 page 15
	302-3	Energy intensity	SRG 2021 page 11-12
	302-4	Reduction of energy consumption	SRG 2021 page 11-12
	302-5	Reduction in energy requirements of products and services	SRG 2021 page 11-12
GRI 305: Emissions	305-1	Direct (Scope 1) GHG emissions	SRN 2021 page 13
	305-2	Energy indirect (Scope 2) GHG emissions	SRN 2021 page 14
	305-3	Other indirect (Scope 3) GHG emissions	SRN 2021 page 15
	305-4	GHG emissions intensity	SRG 2021 page 11-12
	305-5	Reduction of GHG emissions	SRG 2021 page 11-12
GRI 403: Occupational Health and Safety	403-1	Occupational health and safety management system	SRN 2021 page 29-30
	403-2	Hazard identification, risk assessment, and incident investigation	SRN 2021 page 29-30
	403-3	Occupational health services	SRN 2021 page 29-30
	403-4	Worker participation, consultation, and communication on occupational health and safety	SRG 2021 page 19-20
	403-5	Worker training on occupational health and safety	SRN 2021 page 29-30
	403-6	Promotion of worker health	SRN 2021 page 29-30
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SRN 2021 page 29-30
	403-8	Workers covered by an occupational health and safety management system	SRN 2021 page 29-30
	403-9	Work-related injuries	SRN 2021 page 29-30
	403-10	Work-related ill health	SRN 2021 page 29-30
GRI 404: Training and Education	404-2	Programs for upgrading employee skills and transition assistance programs	SRG 2021 page 21
GRI 406: Non-discrimination	406-1	Incidents of discrimination and corrective actions taken	SRN 2021 page 35
GRI 419: Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	SRG 2021 page 28



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